



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

MINUTES OF THE COMMITTEE
ON
FINANCIAL SERVICES

Wednesday, April 22, 2015 10:30 a.m. Room 326 House Office Building

The House Standing Committee on Financial Services was called to order by the Chair.

Members present: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo, Love.

Members absent/excused: None.

Representative Lucido moved to adopt the minutes of April 15, 2015. There being no objection, the motion prevailed by unanimous consent.

The Chairman laid the following bill before the committee:

HB 4242 (Love) Financial institutions; money transmitters; posting of fees and rates for money orders and other money transmission services; require.

Representative Love gave an overview of the bill. Questions and discussion followed.

Stephanie Boyd, representing herself and her community, testified in support of the bill. Questions and discussion followed.

Jenita Moore, representing the Michigan Department of Insurance and Financial Services, testified with no stated position on the bill at this time. Questions and discussion followed.

The following submitted cards on the bill but did not wish to speak:

Jessica AcMoody, representing the Community Economic Development Association of Michigan (CEDAM) & Ross Yednock, representing the Michigan Economic Impact Coalition (MEIC), support and submitted written testimony.

Tracey Atwater, representing Coast to Coast Travel, support.

Cathrine Johnson, Detroit resident, support.

Sangeneete Canty, Detroit resident, support.

Pamela Henry, Utica resident, support.

Jannessa Smith, Detroit resident, support.

Tameko Walker, Independent T Mobile Store, support.

Tony Fetlon, Detroit resident, support.

David Worthams, representing the Michigan Bankers Association, neutral.

Michigan Retailers Association, oppose and submitted written testimony.

There being no further business before the committee, the Chair adjourned the meeting, the time being 11:11 a.m.

Representative Anthony Forlini, Chair_____

Melissa Weipert, Committee Clerk
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